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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	ESCROW LICENSE NO.: 963-2352
)	
THE COMMISSIONER OF BUSINESS)	ORDER TERMINATING
OVERSIGHT,)	CONSERVATORSHIP PURSUANT TO
)	FINANCIAL CODE SECTION 17630
Complainant,)	
)	
vs.)	
)	
A.C.T. ESCROW, INC.,)	
)	
Respondent.)	
)	
)	

The Commissioner of Business Oversight finds as follows:

1. A.C.T. Escrow, Inc., a California corporation (ACT Escrow), was an escrow agent licensed by the Commissioner of Business Oversight (formerly the California Commissioner of Corporations) (Commissioner), pursuant to the Escrow Law of the State of California (Fin. Code § 17000, et seq.).
2. On or about March 7, 2014, the Commissioner appointed Corporations Examiner Kitlin Chan (Chan) to take possession of the escrow records of ACT Escrow in order that such escrow records could be maintained for the five year retention period mandated by the Escrow Law.

ORDER TERMINATING CONSERVATORSHIP PURSUANT TO
FINANCIAL CODE SECTION 17630

1 Jaynes was appointed conservator over the records of ACT Escrow after a receivership action over
2 ACT Escrow had been concluded, but the time period to retain escrow records had yet to elapse.
3 Chan took possession of the banking and escrow records of ACT Escrow on or about March 7, 2014.

4 3. The five year retention period for the escrow records of ACT Escrow elapsed on or
5 about December 6, 2016. On or about March 10, 2017, the escrow records for ACT Escrow were
6 destroyed.

7 Now, good cause appearing, IT IS HEREBY ORDERED that:

8 1. The conservatorship over the books and records of ACT Escrow is hereby terminated
9 pursuant to Financial Code Section 17634.

10 2. The Commissioner hereby ratifies those actions taken by the Conservator with respect
11 to the escrow records, and the Conservator, the State of California and each of their respective
12 employees and agents is hereby released from any and all obligations and/or liability arising out of
13 or relating to the conservatorship of ACT Escrow.

14 Dated: March 20, 2017
15 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

16
17 By _____
18 Mary Ann Smith
19 Deputy Commissioner
20 Enforcement Division
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